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NORTH CAROLINA

# Farm Report

COOPERATIVE CROP REPORTING SERVICE



NO. 213

RALEIGH, N. C.

AUGUST 8, 1956

## N. C. PRICES RECEIVED INDEX SHOWS GAIN

The 'All Farm Products' index of prices received by farmers increased two points during the month ending July 15 to reach 293 percent of the 1910-14 average. At this level the index was six points below the 299 percent recorded for it both on July of 1955 and 1954.

The All Crops index at 313 percent was the same as it was a month earlier; but four points below the index for July 15, 1955 and three points short of the comparable index for 1954. The Livestock and

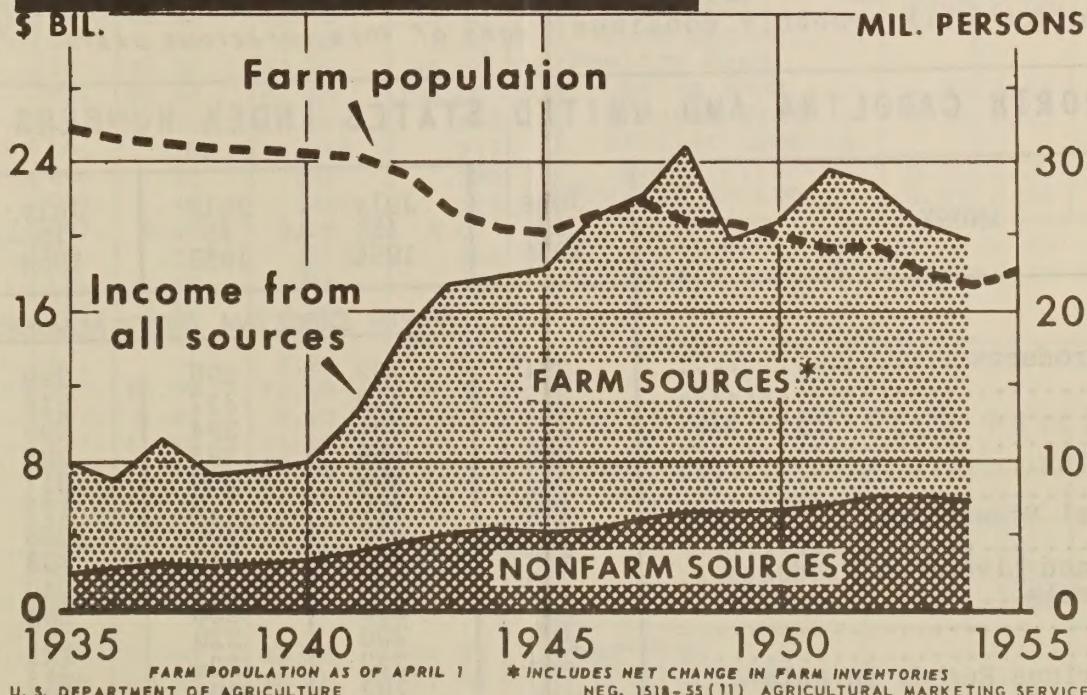
(Continued on Page 2)

## U. S. PRICE SITUATION AND GENERAL OUTLOOK

Prices of both crops and livestock on the average have shown steady improvement since early this year. Seasonally smaller marketings of some commodities, particularly hogs, small supplies outside of CCC stocks of some price-supported commodities, and stronger foreign demand for others have been responsible for the price recovery. Prices paid by farmers have been trending upward at a slower pace.

(Continued on Page 2)

### Nonfarm Income Helps Stabilize Total Income of Farm People



Total income of persons on farms from farm and non-farm sources has declined much less than farm operators' realized net income. In 1954 farm persons received about \$1 of nonfarm income, mostly wages, for every \$2 received from farming. The number of farm people declined 10 percent between 1951 and 1954, but apparently stabilized in 1955.

## N. C. PRICES (Continued)

Livestock Products index rose from 215 percent as of June 15 to 222 percent as of July 15, but it was still 12 and 18 points short, respectively, of the July indexes for 1955 and 1954. Current increases in the index arose from higher prices received for poultry and dairy products which offset decreases in prices received for meat animals. The ratio of North Carolina prices received to United States prices paid remained the same as in June at 102 percent.

## U. S. PRICES (Continued)

During the first 5 months of 1956, cash receipts from farm marketings totaled about 10 billion dollars, down slightly from the corresponding period in 1955. Prices averaged 5 percent below last year, but the volume of marketings was up a little.

Changes in meat animal marketings and prices in prospect for the summer months will be largely seasonal. Lighter supplies of fed cattle and of barrows and gilts will likely sell at higher prices than in past months. Cattle, calves, and sheep and lambs off grass will make up an increasing part of total marketings and their prices will likely decline seasonally. Total meat production will probably continue

above a year earlier but by much less than the 11 percent registered the first 4 months this year.

Cash receipts from the sale of dairy products have been showing sizable increase over early 1955. For 1956 as a whole, cash receipts from dairy products will approach the record of 4.6 billion dollars reached in 1952.

Egg prices probably will rise seasonally and remain above last year until late summer or early fall.

Weekly broiler chick placements in early June were slightly higher than those which provided slaughter supplies in April and May. However, strengthening seasonal demand for broilers and firmer prices for red meats may offset the price effects of larger supplies.

The number of turkeys now growing for slaughter later this year is a record.

In mid-June, soybean prices were moderately less than a month earlier but about 25 percent above last year.

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North Carolina crops are showing marked improvement following recent general rains. Corn and tobacco in particular have responded very favorably to the added moisture. Under continuing rains, however, boll weevil infestations have increased to alarming proportions, and farmers will need to be on the alert to curb the ravages of this voracious pest.

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## NORTH CAROLINA AND UNITED STATES INDEX NUMBERS

INDEX	June 15 1956	July 15 1956	July 15 1955	July 15 1954	July 15 1953
<u>NORTH CAROLINA INDEX NUMBERS</u>					
All Farm Products.....	291	293	299	299	289
All Crops.....	313	313	317	316	296
Tobacco.....	387	387	394	390	363
Cotton.....	264	264	283	284	273
Oil Bearing.....	311	308	336	317	312
Grains.....	163	160	172	177	183
Commercial Vegetables.....	272	311	200	258	222
Fruits.....	434	323	348	308	273
Livestock and Livestock Products...	215	222	234	240	265
Meat Animals.....	240	235	256	295	322
Poultry.....	195	208	229	221	258
Dairy.....	224	232	224	221	228
Ratio of Prices Rec'd. to Paid*....	102	102	106	107	104
<u>UNITED STATES INDEX NUMBERS</u>					
Prices Received.....	247	244	236	246	258
Prices Paid, Int., Taxes & Wage Rates.....	286	287	281	280	278
Parity Ratio.....	86	85	84	88	93

\* Ratio of N. C. Prices received to U. S. Prices paid.

## FEED PRICES FAIRLY STABLE

Prices paid by North Carolina farmers for most feed items were generally steady for the month ending July 15, 1956. With the exception of meat scrap, which increased a dime a Cwt., high protein feeds remained at the same level as for a month earlier. Mixed dairy feeds except those of highest protein content, which were down a nickle, also remained unchanged.

### PRICES RECEIVED BY FARMERS

COMMODITY	UNIT	N. C.		U. S.
		JUNE 15 1956	JULY 15 1956	JULY 15 1956
		<u>DOLLARS</u>		
CORN.....	BU.	1.47	1.47	1.43
WHEAT.....	BU.	1.96	1.88	1.90
OATS.....	BU.	.67	.65	.653
BARLEY.....	BU.	1.05	1.00	.948
RYE.....	BU.	1.85	1.70	1.09
SORGHUM GRAINS	CWT.	2.15	2.15	2.07
SOYBEANS.....	BU.	2.62	2.50	2.47
PEANUTS.....	LB.	.133	.133	.118
COTTON.....	LB.	.320	.320	.324
COTTONSEED....	TON	38.00	38.00	49.00
WOOL.....	LB.	.46	.47	.414
HOGS.....	CWT.	16.10	15.80	15.20
BEEF CATTLE...	CWT.	12.80	12.40	15.40
VEAL CALVES...	CWT.	18.50	18.40	16.40
SHEEP.....	CWT.	5.00	5.00	5.29
LAMBS.....	CWT.	20.50	19.00	19.30
MILK COWS....	HD.	95.00	97.00	154.00
CHICKENS, ALL.	LB.	.186	.214	.205
COM'L. BROILER	LB.	.185	.215	.217
TURKEYS.....	LB.	.32	.32	.289
EGGS.....	DOZ.	.42	.427	.365
MILK, WHLSE. <sup>1</sup>	CWT.	5.30 <sup>2/</sup>	5.45 <sup>3/</sup>	4.01
RETAIL <sup>4/</sup> ....	QT.	.219	.215	.208
BUTTERFAT....	LB.	.46	.47	.583
POTATOES.....	CWT.	3.83	4.30	5.19
SWEETPOTATOES.	BU.	2.60	5.20	6.34
APPLES, COM'L.	BU.	-	2.25	2.64
LESPEDAZA SEED	CWT.	10.00	10.00	8.51
KOREAN.....	CWT.	8.80	8.80	-
KOBE.....	CWT.	11.30	11.30	-
COM. & TENN..	CWT.	17.00	17.00	-
SERICEA.....	CWT.	14.70	14.70	-
HAY, ALL				
BALED <sup>5/</sup> .....	TON	27.40	29.40	19.60
ALFALFA HAY..	TON	33.30	34.70	20.20
LESPEDAZA HAY	TON	30.00	32.80	22.20
SOYBEAN AND COWPEA HAY..	TON	27.00	30.00	27.80
PEANUT VINE...	TON	18.50	20.70	21.50
OTHER.....	TON	25.00	27.00	-

<sup>1/</sup> Estimated average prices for the month for all milk sold at wholesale to plants and dealers.

<sup>2/</sup> Revised.

<sup>3/</sup> Preliminary.

<sup>4/</sup> Sold by farmers direct to consumers.

<sup>5/</sup> The all hay price is the weighted average of separate kinds including an allowance for minor kinds.

While chicken and turkey feed ratios remained unchanged from the previous month, the egg and broiler feed ratios showed an increase because of higher prices received for eggs and broilers.

### FEED PRICES PAID BY FARMERS

FEED PER HUNDREDWEIGHT	N. C.		U. S.	
	June 15 1956	July 15 1956	June 15 1956	July 15 1956
	<u>DOLLARS</u>			
Mixed Dairy Feed Under 29% Protein				
All.....	3.90	3.90	3.73	3.71
16% Protein.....	3.75	3.75	3.66	3.64
18% Protein.....	3.90	3.90	3.68	3.67
20% Protein.....	4.05	4.05	3.93	3.90
24% Protein.....	4.05	4.05	4.05	4.04
29% & Over.....	4.60	4.55	4.43	4.43
High Protein Feeds				
Linseed Meal....	-	-	4.26	4.21
Soybean Meal....	4.35	4.35	4.29	4.27
Cottonseed Meal.	3.50	3.50	3.72	3.76
Meat Scrap.....	4.85	4.95	4.81	4.85
Grain By-Products.				
Bran.....	3.40	3.40	3.00	2.91
Middlings.....	3.65	3.60	3.16	3.13
Corn Meal.....	3.90	4.00	3.66	3.71
Corn Gluten.....	-	-	3.49	3.38
Poultry Feed				
Laying Mash....	4.85	4.90	4.57	4.58
Scratch Grain...	4.30	4.25	4.14	4.16
Broiler Growing Mash.....	5.10	5.20	5.06	5.08
Poultry Ration <sup>1/</sup>	3.99	3.99	3.63	3.64

<sup>1/</sup> Average of prices paid for commercial feeds and prices received for grain.

### LOCAL MARKET FEED PRICE RATIOS

POULTRY FEED PRICE RATIO <sup>1/</sup>	N. C.		U. S.	
	June 15 1956	July 15 1956	June 15 1956	July 15 1956
	<u></u>			
Egg-Feed (Poultry Ration)	10.5	10.7	10.0	10.0
Farm Chicken Feed <sup>2/</sup>	4.9	4.9	4.9	4.5
Broiler-Feed (Broiler Mash)	3.6	4.1	3.9	4.3
Turkey Feed <sup>2/</sup>	8.0	8.0	8.2	7.9

<sup>1/</sup> Pounds of feed equal in value to one dozen eggs, one pound farm chickens, one pound broilers and one pound turkeys.

<sup>2/</sup> Poultry ration.

## 1956 MEAT OUTPUT EXPECTED TO SET RECORD

With more beef, more pork, about the same veal and a little less lamb and mutton, total meat production in the first half of the year set a new high for the period, nearly 9 percent above a year ago. Output in the last half year will likely fall below a year earlier, but the total for the year as a whole will be record large. Consump-

tion of all meat per person in 1956 will be around 162 pounds, compared with 160.7 pounds in 1955. Consumption of beef may edge up two pounds, while pork consumption may drop one pound to 65 pounds.

Table below presents data on supply and distribution of meat from 1950 to date as revised on the basis of the 1954 Census of Agriculture.

### SUPPLY AND DISTRIBUTION OF MEAT, UNITED STATES, 1950 TO DATE

Year	SUPPLY			DISTRIBUTION				Civilian Consumption	
	Pro- duc- tion	Begin- ning Stocks	Imports	Exports And Ship- ments	Armed Forces	Ending Stocks	Total	Per Person	
								Mil. Lb.	Lb.
Beef:									
1950	9,534	121	338	21	296	147	9,529	62.6	
1951	8,837	147	472	18	748	218	8,472	55.3	
1952	9,650	218	429	29	458	262	9,548	61.4	
1953	12,407	262	271	58 1/	520	249	12,113	76.5	
1954	12,963	249	225	62 1/	450	188	12,737	79.0	
1955	13,568	188	222	65	403	205	13,305	80.9	
1956 3/	14,200							83	
Veal:									
1950	1,230	16	10	2	34	14	1,206	7.9	
1951	1,059	14	12	2	63	17	1,003	6.5	
1952	1,169	17	2/	1	62	24	1,099	7.1	
1953	1,546	24	2/	2	62	21	1,485	9.4	
1954	1,647	21	1	2	55	21	1,591	9.9	
1955	1,578	21	2/	3	46	19	1,531	9.3	
1956 3/	1,600							9.3	
Lamb and mutton:									
1950	597	14	3	2	6	10	596	3.9	
1951	521	10	7	1	6	14	517	3.4	
1952	648	14	6	1	5	22	640	4.1	
1953	729	22	3	2	5	12	735	4.6	
1954	734	12	2	2	6	10	730	4.5	
1955	758	10	2	1	5	11	753	4.6	
1956 3/	725							4.3	
Pork:									
1950	10,714	474	33	110	222	499	10,390	68.2	
1951	11,481	499	51	136	489	549	10,857	70.9	
1952	11,527	549	71	154	392	489	11,112	71.4	
1953	10,006	489	164	134	298	327	9,900	62.6	
1954	9,870	327	184	105	278	449	9,549	59.2	
1955	10,991	449	175	126	234	421	10,834	65.9	
1956 3/	11,100							65	
All Meat:									
1950	22,075	625	384	135	558	670	21,721	142.6	
1951	21,898	670	542	157	1,306	798	20,849	136.1	
1952	22,994	798	506	185	917	797	22,399	144.0	
1953	24,688	797	438	196 1/	885	609	24,233	153.1	
1954	25,214	609	412	171 1/	789	668	24,607	152.6	
1955	26,895	668	399	195	688	656	26,423	160.7	
1956 3/	27,625							162	

1/ Includes 2 million pounds of beef in 1953 and 6 million pounds in 1954 for CARE.

2/ Less than 500,000 pounds.

3/ Partly forecast.

## SMALL DECREASE IN CALF CROP

North Carolina's 1956 calf crop is estimated at 441,000 head. This number amounts to a decrease of less than one percent from the 444,000 born in 1955, but it represents an increase of 29.3 percent over the 1945-54 ten-year average crop of 341,000. Prospective births this year if realized would amount to 77 percent of the cows and heifers two years old and over on hand as of January 1, the same ratio between births and first of year inventories as prevailed in 1955.

### UNITED STATES

The 1956 calf crop for the United States is expected to total 43,272,000 head, 1 percent more than the 43,001,000 calves born in 1955. This is the seventh successive increase in the calf crop over the preceding year since the number of cattle started upward in 1949 and exceeds the 1945-54 average calf crop by 19 percent.

The record high 1956 number is the result of a near-record number of cows and heifers on farms and a slight increase in the calving percentage. The number of cows and heifers 2 years old and older on January 1, 1956, was 49,076,000 head, nearly the same as the number on hand a year earlier and almost 14 percent above the 10-year average.

The expected number of calves born in 1956 expressed as a percentage of cows and heifers 2 years old and older on January 1, 1956, was slightly over 88 percent--4 percentage points above the 10-year average of 84 percent. This figure is not strictly a calving rate since the January 1 inventory of cows and heifers 2 years old and older does not include all the heifers which would give birth to calves during the year. The percentage is calculated to show the trend in productivity over a long period of time. It may fluctuate from year to year due to variations in cow slaughter during the year and trends in breeding herd replacements.



## WHEAT SUPPLIES

N. C. wheat stocks (old crop) in all positions totaled 580,000 bushels and this year's estimated production of 8,496,000 bushels amounts to 9,076,000 bushels as of July 1, 1956. The State's carryover plus the current estimated production is the largest since 1952 when 9,248,000 bushels were on hand.

### UNITED STATES

The total wheat supply for the Marketing year beginning July 1, 1956, is estimated at 1,958 million bushels, almost the same as the 1,967 million bushels reached in 1955-56. The small reduction in the estimated production a little more than offsets the small increase in carryover.

United States exports of wheat and flour during the Marketing year ending June 30, 1956, are expected to total 330 million bushels, compared with 274 million bushels a year earlier.

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## JULY HONEY REPORT

Based on reports from beekeepers there were 176,000 colonies of bees on hand in North Carolina as of July 1. This amounts to a reduction of four percent from the 183,000 on hand a year earlier. Colony losses during last winter and spring amounted to 22 percent of the total as compared with a 21 percent loss for the year before. The condition of colonies around July 1 was reported at 86 percent, three percentage points better than at the same time in 1955. Condition of nectar plants at 76 percent was considerably better than last year's 68 percent which followed the late spring freeze.

### UNITED STATES

A total of 5,315,000 colonies of bees were on hand July 1 in the United States. Numbers were about the same as on July 1 last year. Decreases in colony numbers of 3 percent in the North Atlantic and 2 percent in the North Central States were offset by increases of 2 percent in the West and South Atlantic and 1 percent in the South Central States. This estimate is based on reports from about 7,000 beekeepers, including both farm and non-farm apiaries.

## TOTAL JUNE LIVESTOCK SLAUGHTER DOWN HOG SLAUGHTER AT SEASON RECORD

Commercial slaughter of livestock in North Carolina during June amounted to 22,846,000 pounds liveweight. This was only 69,000 pounds short of the record June slaughter of 22,915,000 pounds established last year. By species the current June slaughter was made up of 9,513,000 pounds of cattle, 1,068,000 pounds of calves, 16,000 pounds of sheep and lambs, and 12,249,000 pounds of hogs. The hog slaughter for the month was a June record.

### UNITED STATES

Production of red meat for the United States in commercial slaughter plants during June totaled 2,059 million pounds. This was 4 percent less than the 2,148 million pounds produced a month earlier, but 3 percent greater than the 2,001 million produced the corresponding month a year earlier. Estimated meat production includes slaughter in Federally inspected plants and other wholesale and retail plants, but excludes farm slaughter.

Accumulative red meat production for the first half of this year totaled 13,239 million pounds, 9 percent above the 12,116 million pounds produced during the corresponding period last year. Comparing the first 6-months this year with the same months a year earlier, beef output was up 10 percent; pork was up 11 percent; and veal up only slightly; while mutton and lamb was down 3 percent. Lard production for the January-June period total-

ed 1,345 million, up 14 percent from the previous year. The number of animals slaughtered for the 6-month period this year shows cattle and hogs up, while calves and sheep and lambs are lower than last year. Cattle slaughter was up 4 percent; hogs up 16 percent; while calf and sheep and lamb slaughter were both down 2 percent.

Cattle slaughter in June totaled 2,219,400 head, just 8,700 head more than May but 1 percent less than the June 1955 estimate of 2,236,800 head. June beef production totaled 1,173 million pounds, 2 percent under a month ago, but 3 percent over June a year ago. Slaughter cattle averaged 952 pounds live weight which was 12 pounds lighter than a month ago, but 24 pounds heavier than in June last year.

The number of calves slaughtered during June was estimated at 943,200 head, 1 percent less than the May slaughter of 951,200 head and 7 percent less than the 1,009,100 killed in June 1955. Veal production for the month was 123 million pounds, 2 percent above the previous month, but 5 percent below a year ago. Veal calves averaged 235 pounds live weight. This compares with 229 pounds in May and 232 pounds in June a year ago.

June pork production totaled 711 million pounds, 9 percent less than a month earlier, but 7 percent greater than June last year.

### NORTH CAROLINA AND U. S. LIVESTOCK SLAUGHTER\*

SPECIES	JUNE				JANUARY - JUNE			
	Number Slaughtered		Total Liveweight		Number Slaughtered		Total Liveweight	
	1955	1956	1955	1956	1955	1956	1955	1956
<i>Thous. Head</i>								
N. C.								
Cattle	13.7	12.4	10,258	9,513	76.5	71.5	59,051	56,390
Calves	6.0	5.3	1,093	1,068	30.3	26.9	5,427	5,035
Sheep & Lambs	.2	.2	12	16	.6	.5	49	41
Hogs	54.0	55.0	11,552	12,249	347.0	375.0	76,285	83,605
TOTAL	73.9	72.9	22,915	22,846	454.4	473.9	140,812	145,071
<i>Million Head</i>								
U. S.								
Cattle	2.2	2.2	2,077	2,113	12.3	12.8	11,518	12,453
Calves	1.0	.9	234	222	5.9	5.8	1,247	1,249
Sheep & Lambs	1.4	1.2	124	109	8.0	7.9	789	769
Hogs	4.6	5.2	1,180	1,269	34.4	40.0	8,320	9,357
TOTAL	9.2	9.5	3,615	3,713	60.6	66.5	21,874	23,828

\* Includes slaughter under Federal inspection and other wholesale and retail slaughter; excludes farm slaughter.

## FARM CHICKENS RAISED

Chickens raised on North Carolina farms in 1956 amounted to 16,015,000. This production is seven percent above the 14,967,000 raised in 1955, but it is short of the 1945-54 ten-year average of 19,338,000 by about 17 percent. Decreased farm production in recent years is the direct result of the rapid expansion in the commercial broiler industry. Practically all current farm output is now used for home consumption and for farm flock replacements.

### UNITED STATES

The number of chickens raised on farms in 1956 is 2 percent larger than the record low number last year. The 1956 estimate of 471,917,000 chickens raised compares with 461,868,000 in 1955. It is 28 percent below the 10-year average.

Most regions of the country showed increases. The exceptions were the North Atlantic States with a decrease of 1 percent and the Western States with a 2 percent drop. The biggest increase was in the West North Central States where numbers raised were estimated to be 6 percent above last year. In other Regions, the increases were 3 percent in the South Atlantic and the East North Central and 1 percent in the South Central States.

This July preliminary estimate is based on reports as of June 1 obtained through the rural mail carriers from 118,000 farms keeping chickens in all parts of the country and supplemented by later information from crop correspondents and reports from commercial hatcheries.

Layers in farm flocks on June 1 were about the same as a year earlier, despite the smaller inventories on hand January 1 this year compared with January 1, 1955. Net disappearance of layers to June 1 was less than normal. Net disappearance during June was also lighter than usual, as it was during June last year. Producers have been maintaining laying flock numbers this season by keeping a larger proportion of hens. However, the early hatch this season has resulted in a relatively heavy early movement of pullets into the laying flock.

The increase of 2 percent in chickens raised, along with a slightly larger number of layers on July 1, compared with

last year is expected to bring a slight increase in the laying flock on January 1, 1957.

On February 1, farmers reported they intended to buy 3 percent more chicks this year than in 1955. During the first 6 months of this year, egg prices averaged 11 percent above last year and feed prices about 7 percent less.

Commercial broiler production is not included in these estimates.

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### SMALLER LAMB CROP REPORTED FOR NORTH CAROLINA

North Carolina's 1956 lamb crop (lambs living June 1 or sold prior to June 1) is estimated at 41,000 head. This number is 1,000 head short of the 42,000 raised in 1955, but it is 28 percent above the 1945-54 ten-year average of 32,000. On January 1 of this year there were 41,000 breeding ewes one year old and over in the state. This was 3,000 above the inventory for the previous year and 10,000 above the ten-year average.

The 1956 United States lamb crop totaled 20,428,000 head, 1 percent more than the 20,187,000 head saved in 1955. This year's lamb crop was 1 percent less than the 10-year average. The lamb crop in the 13 Western States (11 Western, South Dakota and Texas) is about the same as last year, while the Native States have an increase of 3 percent over a year ago. Texas, the leading sheep State, showed a decline of 5 percent in lambs saved this year.

The 12,753,000 lambs saved in the 13 Western States is only 44,000 head more than in 1955, but was 5 percent less than the 10-year average. Montana, Washington, Oregon, California and Texas saved fewer lambs than last year while the other 8 Western sheep States saved more. In the 13 States, the number of breeding ewes on January 1, 1956 was 1 percent less than the year before, but this was offset by an increased rate of lambing. The number of early lambs in the Western States was 4 percent less than a year ago. Weather conditions were favorable for lambing in most of these States. Drought conditions in some areas have necessitated supplemental feeding.

# FARM REPORT

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## COMPARISON OF PRICES RECEIVED BY U. S. FARMERS

COMMODITY	PRICES RECEIVED BY FARMERS		PARITY OR COMPARABLE PRICES <sup>1/</sup>		AVERAGE PRICES AS PERCENTAGE OF PARITY	
	June 15 1956	July 15 1956	June 15 1956	July 15 1956	June 15 1956	July 15 1956
			DOLLARS	DOLLARS	DOLLARS	DOLLARS
Cotton, Lb.....	.3229	.3236	.3544	.3556	91	91
Wheat, Bu.....	1.93	1.90	2.42	2.42	80	79
Corn, Bu.....	1.42	1.43	1.77	1.77	80	81
Oats, Bu.....	.632	.653	.861	.864	73	76
Barley, Bu.....	.931	.948	1.35	1.35	69	70
Rye, Bu.....	.985	1.09	1.69	1.70	58	64
Beef Cattle, Cwt....	15.60	15.40	21.60	21.70	72	71
Hogs, Cwt.....	15.60	15.20	21.40	21.40	73	71
Lambs, Cwt.....	20.80	19.30	23.70	23.80	88	81
Chickens, All, Lb....	.195	.205	.286	.287	68	71
Eggs, Doz.....	.363	.365	.463	.465	85 <sup>5/</sup>	79 <sup>5/</sup>
Milk, Whlse. Cwt. <sup>2/</sup> .	3.85 <sup>3/</sup>	.401 <sup>4/</sup>	4.69	4.71	91 <sup>5/</sup>	91 <sup>5/</sup>

<sup>1/</sup> Effective parity prices as computed currently in months indicated using base period prices and indexes then in effect.

<sup>2/</sup> Estimated average price for the month for all milk sold at wholesale to plants and dealers.

<sup>3/</sup> Revised.

<sup>4/</sup> Preliminary.

<sup>5/</sup> Percentage of seasonally adjusted prices to parity prices.